

Multifamily Development

It is to our many different partners that THDA's Multifamily administers its allocation of the Low-Income Housing Tax Credit Multifamily Tax-Exempt Bond Authority Program. Through these assists housing developments to serve the needs of Tennessee's families through rehabilitated as well as newly constructed multifamily family rental housing. Both of these programs provide financial development owners, keeping the units affordable for Tennessee's income renters.

Each year, the Multifamily Development Division hosts several meetings across the state to educate and seek input from developers and the public. These well-attended meetings are free, open to the public and provide an opportunity for our partners to exchange ideas and information about Tennessee's affordable rental housing needs and possible solutions to address those needs.

Last year, THDA allocated more than \$11 million in Low-Income Housing Tax Credits and more than \$47.3 million in Multifamily Tax-Exempt Bond Authority for the preservation and rehabilitation of over 900 units and the construction of over 2,200 units of affordable rental housing throughout Tennessee.

These programs aid in the new construction of THDA helps the low-income making sure that these units the required time period through our Compliance.

There are several ways that the Division of Compliance partners with owners and managers Housing Credit properties and HOME Grant ensure that the housing is maintained for low-Tennesseans.

One of the ways we partner is through our Compliance training workshops. In 2004, we conducted four all day training workshops on federal and state compliance with the Low-Income Housing Credit program. In addition, we conducted several on-site training sessions for management companies in Tennessee.

Another way we partner is through properties for compliance, we look document these concerns, pointing noncompliance. During 2004, we now offer owners and managers the internet, yet another

Finally, we believe the our owners and Division mission monitoring and

our on-site inspection process. As we monitor our for areas of concern. Our inspection reports out how they could lead to future enhanced our automation capabilities and can the ability to submit compliance reports via partnership being explored.

most important way we partner with managers is through living our statement: "Providing quality through sharing compliance information technical support."

Development Division Program and the partnerships, THDA low-income and single benefits to low-

